N. Y. 81; *Randol* v. *Scott*, 110 Cal. 590. The weight of authority, however, is opposed to this view. *Tober* v. *Collins*, 130 Ill. App. 333; *Varley* v. *Coppard*, L. R. 7 C. P. 505. The analogous conditions in insurance policies against "assignment or sale of the premises" have been held not to be broken by a conveyance of his interest by one joint owner to the other. *Hoffman* v. *Ætna, etc. Ins. Co.*, 32 N. Y. 405. See *Lockwood* v. *Middlesex, etc. Co.*, 47 Conn. 553. But even if the assignment in the principal case was a cause of forfeiture, it was waived by the acceptance of rent from the assignee with full knowledge of the facts. *Arnsby* v. *Woodward*, 6 B. & C. 519. The assignment was therefore unimpeachable, and the right to demand a renewal of the lease could be exercised by the assignee. *Barclay* v. *Steamship Co.*, 6 Phila. (Pa.) 558; *Piggot* v. *Mason*, 1 Paige (N. Y.) 412. This right is not altered by the fact that the original covenant to renew was made to several jointly, while its enforcement is sought by a single person. *Blount* v. *Connoly*, 110 Mo. App. 603. But see *Tober* v. *Collins*, *supra*; *Finch* v. *Underwood*, 2 Ch. D. 310, 316.

LEGACIES AND DEVISES — PARTICULAR INSTANCES OF CONSTRUCTION — DEVISE OF LAND TO UNPAID VENDOR. — A purchaser of real estate on which the full purchase price was unpaid devised the land to the vendor. After his death the vendor brought this action against the executor for the purchase price. *Held*, that he cannot recover. *Salvation Army* v. *Penfield*, 123 S. W. 539 (Mo., Kan. City Ct. App.).

As soon as a contract to purchase land is completed, equity treats the sale as completed and the purchaser becomes the equitable owner. *Seton* v. *Slade*, 7 Ves. 264, 274. Such an estate can be devised by the purchaser. *Alleyn* v. *Alleyn*, Moseley 262. That the purchase money is unpaid at the testator's death does not show that the intent of the testator was that the land should pass encumbered to the heir. *Hood* v. *Hood*, 3 Jur. N. S. 684. But such encumbrance, wherever possible, must be paid from the personal estate of the testator. *Langford* v. *Pitt*, 2 P. Wms. 628, 632. The principal case is, therefore, clearly erroneous, for the land descended to the devisee and the executor should have been ordered to pay the purchase price. The fact that the same person was both vendor and devisee is immaterial. It has even been held that where the same man is executor, devisee, and vendor, he can, as devisee, compel the purchase price to be paid to himself from the testator's personal estate. *Coppin* v. *Coppin*, 2 P. Wms. 290, 295.

MUNICIPAL CORPORATIONS — FRANCHISES AND LICENSES — CONTRACT NOT TO REGULATE RATES OF PUBLIC SERVICE COMPANIES. — A city granted a franchise to a street railway company, stipulating that the company should have a right to charge five cent fares, and that the city would not reduce such rates. The granting of the franchise was beyond the powers of the city, but the grant was subsequently ratified by the legislature. By ordinance, the city later reduced the fares. *Held*, that the ordinance is invalid. *City of Minneapolis* v. *Minneapolis Street Railway Co.*, U. S. Sup. Ct., Jan. 3, 1910. See NOTES, p. 388.

MUNICIPAL CORPORATIONS — OFFICERS AND AGENTS — DISQUALIFICATION BECAUSE OF INTEREST. — A city council passed an ordinance providing for improvements to a certain street upon which X, one of the councilmen voting for the ordinance, owned abutting property. Without his vote the ordinance could not have been passed. A bill was brought to have the ordinance decreed invalid on the ground that the vote of X was void. *Held*, that the vote of X is valid. *Gardner* v. *City of Bluffton*, 89 N. E. 853 (Ind. Sup. Ct.).

It is a general principle of our law that a fiduciary cannot act in a transaction in which his personal interest conflicts with his duty as a fiduciary. Instances of this are found in the law of agency, private corporations, and trusts. *People* v. *Township Board*, 11 Mich. 222; *Aberdeen R. R. Co.* v. *Blaikie Bros.*, 1 Macq.

H. L. 461. Another example is the rule of parliamentary law that a direct pecuniary interest in a question disqualifies a member of the legislature from voting thereon. CUSHING, LAW AND PRACTICE OF LEGISLATIVE ASSEMBLIES, 9 ed., § 1844. Accordingly, it has been held that a vote cast by a member of a municipal deliberative body under such circumstances is void. *Oconto Co.* v. *Hall*, 47 Wis. 208. It is said in the principal case that the rule does not apply when the question before the body is legislative as distinguished from judicial. But there seems no reason why the general principle should be so limited, provided the interest of the member is in fact directly adverse to his duty as a representative. It may well be argued that such an adverse interest is not shown in the principal case, and on this ground the decision may be justified. *Steckert* v. *City of East Saginaw*, 22 Mich. 104; *City of Topeka* v. *Huntoon*, 46 Kan. 634.

POWERS — RELEASE OF SPECIAL POWERS IN GROSS. — Under a marriage settlement a fund of £60,000 was given in trust to A for life, and after her decease to her issue then living as she might by will appoint, and in default of appointment to her children in equal shares. By deed A covenanted with one of her children not so to exercise her power of appointment as to reduce his share to less than £7,000, nor so as to postpone the vesting in possession of such share beyond the period of her death. The provisions of the will were inconsistent with this agreement. *Held*, that the covenantee is entitled to £7,000 in possession. *In re Evered*, 54 Sol. J. 84 (Eng., Ch. D., Nov. 8, 1909). See NOTES, p. 394.

RULE AGAINST PERPETUITIES — INTERESTS SUBJECT TO RULE — CONTRACT RAISING EQUITABLE RIGHT IN PROPERTY. — In a contract for the sale of land to the plaintiff, entered into in 1847, it was stipulated that the vendor, his heirs, appointees, and assigns, might at any time thereafter be at liberty to build a tunnel under the property sold. The plaintiff sought to restrain an assignee of the vendor from taking advantage of this stipulation. *Held*, that as the rule against perpetuities is not applicable, the contract is still valid and the injunction must be refused. *South Eastern Railway Co.* v. *Associated Portland Cement Manufacturers, Ltd.*, [1910] 1 Ch. 12.

It was formerly held that a contingent equitable right in land, arising by virtue of contract, was not subject to the rule against perpetuities, although it might not vest within the prescribed period. *Birmingham Canal Co.* v. *Cartwright*, 11 Ch. D. 421. But a later English case, expressly overruling these earlier decisions, held that a covenant by the owner of land, giving an indefinite option to purchase, created an interest which was void by the rule and could not be enforced against a subsequent owner of the land with notice of the covenant. *London & South Western Railway Co.* v. *Gomm*, 20 Ch. D. 562. In the principal case, the result is reached on the theory that the doctrine of the case last quoted applies only to subsequent owners, and does not prevent the enforcement of the agreement against the original covenantor. This reasoning seems erroneous. The applicability of the rule against perpetuities is determined once for all at the time of the creation of the interest, and should not be affected by later events. See LEWIS, LAW OF PERPETUITIES, 171. Certainly the distinction suggested has not occurred to American courts in dealing with similar questions. *Winsor* v. *Mills*, 157 Mass. 362; *Starcher Brothers* v. *Duty*, 61 W. Va. 373.

TELEGRAPH AND TELEPHONE COMPANIES — DAMAGES FOR ERROR, DELAY, OR NON-DELIVERY — CIPHER MESSAGE. — Owing to a telegraph company's delay in delivering a cipher telegram, the plaintiff failed to consummate a sale. *Held*, that the plaintiff cannot recover damages for the loss of the sale, without showing that the company knew the meaning or importance of the message. *Postal Telegraph-Cable Co.* v. *Louisville Cotton Oil Co.*, 122 S. W. 852 (Ky.).

Cases refusing recovery for improper transmission of a cipher message, of whose meaning the telegraph company has no outside information, are the result